

City of Muscatine
Mad Creek Flood Protection Project
Financial Information for IJOBS Grant Application
7/28/2010

Corps Estimate of Total Project Cost (12/3/09)	\$ 8,509,265
Corps Share (65%) - Paid by Corps	<u>5,531,022</u>
Local Share (Cash Payment to Corps and LERRDS*)	\$ 2,978,243
Portion of Local Share Estimated to be Donated Property or In-Kind Staff Time	<u>(186,259)</u>
Estimated Local Share City Cash and Vendor Payments Required for Match	<u><u>\$ 2,791,984</u></u>

Local Costs/Estimated Costs for Land Acquisition:

	Phase I Actual	Phase II Estimate	Estimated Totals
Consultant Services Land Acquisition	\$ 108,208.60	\$ 74,650.00	\$ 182,858.60
Appraisal Services	21,750.00	9,750.00	31,500.00
Easements (Paid)	15,700.00	65,400.00	81,100.00
Legal, Title Searches, etc.	5,717.28	9,000.00	14,717.28
Totals	<u>\$ 151,375.88</u>	<u>\$ 158,800.00</u>	<u>\$ 310,175.88</u>

Local Share Required (Per Corps Estimate 12/3/09 with 10% Contingency)

Direct City Cash Contributions Actual and Estimated:

Phase I	\$ 1,288,750.00
Phase II (Per 12/3/09 Estimate; will be higher see additional below)	<u>889,493.00</u>

Subtotal - Original Cash Contribution Estimate	<u>\$ 2,178,243.00</u>
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LERRD Estimate per 12/3/09 Corps Worksheet	\$ 800,000.00
Less Portion Funded by Donated Property -Phase I	(66,300.00)
Less Estimated Portion Funded by Donated Property -Phase II	(80,400.00)
Less Portion Funded by In-Kind Staff Services - Phase I	(19,558.89)
Less Estimated Portion Funded by In-Kind Staff Services -Phase II	<u>(20,000.00)</u>

Estimated Additional Cash or Vendor Payments to Meet 35% City Share	<u>\$ 613,741.11</u>
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Total Estimated City Paid Costs and City Cash Payments to Corps - Both Phases	<u>\$ 2,791,984.11</u>
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Rounded Amount	<u>\$ 2,792,000.00</u>
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Portion for Land Acquisition (from above rounded up)	\$ 315,000.00
Portion for Construction	<u>2,477,000.00</u>
	<u>\$ 2,792,000.00</u>

Amount Requested from IJOBS	<u>\$ 1,500,000.00</u>
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* LERRD is Corps term for Land, Easements, Rights-of-Ways, Relocations, and Disposal Areas.